

State of Arizona  
House of Representatives  
Forty-seventh Legislature  
Second Regular Session  
2006

# **HOUSE BILL 2163**

AN ACT

PROVIDING FOR A CREDITED SERVICE TRANSFER WHEN JOINING ASRS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2       Section 1. Transfer into ASRS: credited service payment

3           Notwithstanding section 38-743, Arizona Revised Statutes, an employee  
4 of a political subdivision of this state that enters into an agreement with  
5 the Arizona state retirement system to join the system may transfer assets  
6 from an existing retirement plan or program to pay the cost of transferred  
7 credited service if the employee agrees to forfeit all benefits under that  
8 retirement plan or program. Any remaining balance left in the existing  
9 retirement plan or program shall be transferred to another qualified plan or  
10 paid to the member at the same time the member enters into a service purchase  
11 agreement with the Arizona State retirement system.

12       Sec. 2. Delayed repeal

13           This act is repealed from and after December 31, 2006.

14       Sec. 3. Emergency

15           This act is an emergency measure that is necessary to preserve the  
16 public peace, health or safety and is operative immediately as provided by  
17 law.